

STATUS OF THE CLAIMS

1. (Currently Amended) A method for conducting an auction to sell an asset subject to seller-defined restrictions over a computer network comprising a plurality of computers that are able to communicate and a data storage device, the method comprising the steps of:

(a) receiving over the computer network seller input comprising a first asset profile code for the asset, wherein the first asset profile code comprises at least one community restriction which must be met by a buyer before the buyer is authorized to bid on purchase the asset and storing the seller input in the data storage device;

(b) retrieving information from the data storage device provided by at least one buyer, the information comprising a buyer profile code;

(c) comparing the buyer profile code of the at least one buyer with the first asset profile code to determine whether the buyer profile code of the at least one buyer matches the first asset profile code;

(d) if the buyer profile code of the at least one buyer matches the first asset profile code, performing the steps comprising:

(1) displaying the asset to the at least one buyer;

(2) offering the asset for auction sale to the at least one buyer; and

(3) accepting bids on the asset from the at least one buyer;

(e) concluding the auction at least upon expiration of a seller-defined time period for completing the auction; and

(f) determining a highest bid from the bids accepted during the auction.

2. (Currently Amended) The method of claim 1, wherein the first asset profile code further comprises at least one asset restriction, which must be met by a buyer before the buyer is authorized to bid on ~~purchase~~ the asset.

3. (Original) The method of claim 1, wherein the auction is conducted on the Internet.

4. (Original) The method of claim 1, wherein a seller-defined strike price is assigned to the asset.

5. (Original) The method of claim 4, wherein the step of concluding the auction occurs if the seller-defined strike price is met.

6. (Currently Amended) The method of claim 4, comprising the further steps of:

(a) comparing the highest bid with the strike price,

(b) whereby if the highest bid is less than the strike price, there is no winner and the asset is assigned a second asset profile code,

(c) wherein the second asset profile code comprises at least one community restriction, and the second asset profile code is different from the first asset profile code,

(d) retrieving information provided by at least one buyer, the information comprising a buyer profile code;

(e) comparing the buyer profile code of the at least one buyer with the second asset profile code to determine whether the buyer profile code of the at least one buyer matches the second asset profile code;

(f) if the buyer profile code of the at least one buyer matches the second asset profile code, performing the steps comprising:

- (1) displaying the asset to the at least one buyer;
- (2) offering the asset for auction sale to the at least one buyer; and
- (3) accepting bids on the asset from the at least one buyer;
- (g) if either the seller-defined time period for completing the auction has expired or the seller-defined strike price is met, concluding the auction; and
- (h) determining a highest bid from the bids accepted during the auction.

7. (Currently Amended) The method of claim 6, wherein the second asset profile code further comprises at least one asset restriction, which must be met by a buyer before the buyer is authorized to bid on purchase the asset.

8. (Currently Amended) The method of claim 1, wherein if no bid on the asset is received from the at least one buyer during the time period for completing the auction, the method will comprise the further steps of:

- (a) assigning a second asset profile code which comprises at least one community restriction, and wherein the second asset profile code is different from the first asset profile code,
- (b) retrieving information provided by at least one buyer, the information comprising a buyer profile code;
- (c) comparing the buyer profile code of the at least one buyer with the second asset profile code to determine whether the buyer profile code of the at least one buyer matches the second asset profile code;
- (d) if the buyer profile code of the at least one buyer matches the second asset

profile code, performing the steps comprising:

- (1) displaying the asset to the at least one buyer;
- (2) offering the asset for auction ~~sale~~ to the at least one buyer; and
- (3) accepting bids on the asset from the at least one buyer;
- (e) if either the seller-defined time period for completing the auction has expired or the seller-defined strike price is met, concluding the auction; and
- (f) determining a highest bid from the bids accepted during the auction.

9. (Currently Amended) The method of claim 8, wherein the second asset profile code further comprises at least one asset restriction, which must be met by a buyer before the buyer is authorized to bid on ~~purchase~~ the asset.

10. (Currently Amended) A tiered method for automatically auctioning an asset over a computer network comprising a plurality of computers in communication with one another, the asset comprising government surplus or excess, the tiered method comprising the steps of:

(a) storing in computer memory buyer information for a plurality of potential buyers, the buyer information for each of the plurality of potential buyers including a buyer profile code;

(b) retrieving from computer memory asset information for the asset to be auctioned, the asset information including a first asset restriction;

(c) retrieving from computer memory the buyer profile codes from the plurality of potential buyers;

(d) comparing the first asset restriction with the buyer profile codes and determining a first group of authorized bidders from the potential buyers having a buyer profile code matching the

first asset restriction;

(e) notifying only the first group of authorized bidders of the asset for auction;

(f) conducting a first tier auction, the first tier auction comprising:

(1) presenting the asset for auction only to the first group of authorized bidders;

(2) receiving bids from the first group of authorized bidders; and

(3) concluding the first tier auction at least upon expiration of a first specified time

period;

(g) ~~if the asset is unsold upon conclusion of the first tier auction,~~ automatically performing a second tier auction if an outcome of the first tier auction is that the asset remains available, performing the second tier auction comprising the additional steps of:

(1) assigning a second asset restriction to the asset,

(2) retrieving from computer memory the buyer profile codes from the plurality of potential buyers;

(3) comparing the second asset restriction with the buyer profile codes and determining a second group of authorized bidders from the potential buyers having a buyer profile code matching the second asset restriction;

(4) presenting the asset for auction only to the second group of authorized bidders;

and

(5) receiving bids from the second group of authorized bidders and concluding the second tier auction at least upon expiration of a second specified time period.

11. (Original) The method of claim 10, wherein a seller-defined strike price is assigned to

the asset before the first tier auction, and if a bid received during the first tier auction is greater than or equal to the strike price concluding the auction before expiration of the specified time period and awarding the asset to the buyer making the bid greater than or equal to the strike price.

12. (Original) The method of claim 10, wherein a seller-defined strike price is assigned to the asset before the second tier auction, and if a bid received during the second tier auction is greater than or equal to the strike price concluding the auction before expiration of the specified time period and awarding the asset to the buyer making the bid greater than or equal to the strike price.

13. (Currently amended) A tiered method for automatically auctioning an asset over a computer network comprising a plurality of computers in communication with one another, ~~the asset comprising government surplus or excess~~, the method comprising a plurality of auction tiers,

(a) each of the auction tiers comprising the steps of:

(1) retrieving from computer memory asset information for the asset to be auctioned, the asset information including an asset restriction;

(2) retrieving from computer memory the buyer profile codes from a plurality of potential buyers;

(3) comparing the asset restriction with the buyer profile codes and determining a group of authorized bidders from the potential buyers having a buyer profile code matching the asset restriction;

(4) notifying only the group of authorized bidders of the asset for auction;

(5) conducting a tiered auction, the tiered auction comprising presenting the asset

for auction only to the group of authorized bidders, receiving bids from the group of authorized bidders; and concluding the ~~tier~~ tiered auction at least upon expiration of a specified time period;

(b) ~~if the asset is unsold upon conclusion of the tiered auction;~~ automatically performing an additional tiered auction if an outcome of the first tier auction is that the asset remains available, performing the additional tiered auction comprising the steps of:

- (1) assigning a new asset restriction to the asset,
- (2) repeating step (a) with the new asset restriction; and
- (c) concluding the tiered method upon sale of the asset or if the asset is withdrawn from auction.

14. (Original) The method of claim 13, wherein if the asset is unsold upon expiration of the specified time period of a last of the plurality of tiers, automatically conducting a public auction by notifying the potential buyers of the asset for auction, presenting the asset for auction to the potential buyers, receiving bids from the potential buyers; and concluding the public auction at least upon expiration of a specified time period.